

Baker & Hostetler LLP
45 Rockefeller Plaza
New York, NY 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Nicholas J. Cremona
Dean D. Hunt

*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Adv. Pro. No. 08-01789 (SMB)

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

SIPA LIQUIDATION

(Substantively Consolidated)

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Adv. Pro. No. 10-04436 (SMB)

Plaintiff,

v.

SIDNEY LADIN REVOCABLE TRUST DATED
12/30/96; SIDNEY R. LADIN GRANTOR
RETAINED ANNUITY TRUST 11/3/04; SIDNEY
R. LADIN, individually and his capacity as Grantor
and Trustee of the Sidney Ladin Revocable Trust
dated 12/30/96 and the Sidney R. Ladin Grantor

Retained Annuity Trust dated 11/3/04; SHARLENE LADIN, in her capacity as Trustee of the Sidney Ladin Revocable Trust dated 12/30/96; and SIDNEY KAPLAN, in his capacity as Trustee of the Sidney R. Ladin Grantor Retained Annuity Trust dated 11/3/04,

Defendants.

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.* (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff individually (“Madoff”), by and through their counsel, Baker & Hostetler LLP, and (i) Sidney Ladin Revocable Trust Dated 12/30/96; (ii) Sidney R. Ladin Grantor Retained Annuity Trust 11/3/04; (iii) Sidney R. Ladin, individually and in his capacity as grantor and trustee of the Sidney Ladin Revocable Trust dated 12/30/96; (iv) Sharlene Ladin, in her capacity as trustee of the Sidney Ladin Revocable Trust dated 12/30/96; and (v) Sidney Kaplan, in his capacity as trustee of the Sidney R. Ladin Grantor Retained Annuity Trust dated 11/3/04 (“Defendants”), by and through their counsel, Blake Shepard and Allen Saeks (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On November 30, 2010, the Trustee filed and served the Complaint against Defendants.
2. On April 18, 2014, Defendants filed and served the Answer to the Complaint on the Trustee.
3. Pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Dkt. No. 3181], the Parties entered into a Settlement Agreement and Release on June

30, 2016.

4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee's claims against Defendants in the above-captioned adversary proceeding and dismissal of the adversary proceeding with prejudice.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

7. The Bankruptcy Court shall retain jurisdiction over this Stipulation.

[The remainder of this page is intentionally left blank. Signature page follows.]

Date: July 28, 2016
New York, New York

BAKER & HOSTETLER LLP

By: s/ Nicholas J. Cremona
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Nicholas J. Cremona
Email: ncremona@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Estate of Bernard L. Madoff*

Of Counsel:

BAKER & HOSTETLER LLP
811 Main, Suite 1100
Houston, Texas 77002-6111
Telephone: (713)751-1600
Facsimile: (713)751-1717
Dean D. Hunt
Email: dhunt@bakerlaw.com
Farrell A. Hochmuth
Email: fhochmuth@bakerlaw.com

STINSON LEONARD STREET LLP

By: s/ Blake Shepard
150 South Fifth Street, Suite 2300
Minneapolis, Minnesota 55402
Telephone: 612.335.1587
Facsimile: 612.335.1657
Blake Shepard
Email: blake.shepard@stinson.com
Allen Sakes
Email: ais1548@stinson.com

Attorneys for Defendants

By: s/ Brendan M. Scott
**KLESTADT WINTERS JURELLER
SOUTHARD & STEVENS, LLP**
570 Seventh Avenue, 17th Floor
New York, New York 10018-6314
Telephone: (212) 972-3000
Facsimile: (212) 972-2245
Tracy L. Klestadt
Email: tklestadt@klestadt.com
Brendan M. Scott
Email: bscott@klestadt.com

Attorneys for Defendants

SO ORDERED

/s/ STUART M. BERNSTEIN
Hon. Stuart M. Bernstein
United States Bankruptcy Judge

Dated: July 28th, 2016
New York, New York